

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

| | | |
|---|---|--|
| In re: |) | |
| |) | Chapter 11 |
| W. R. GRACE & CO., et al., ¹ |) | |
| |) | Case No. 01-01139(JFK) |
| |) | (Jointly Administered) |
| Debtors. |) | |
| |) | Objection Deadline: June 8, 2010 |
| |) | at 4:00 p.m. (Prevailing Eastern Time) |
| |) | |

**SUMMARY APPLICATION OF VENABLE LLP FOR COMPENSATION FOR
SERVICES AND REIMBURSEMENT OF EXPENSES AS BANKRUPTCY
COUNSEL TO W. R. GRACE & CO., ET AL., FOR THE MONTHLY INTERIM
PERIOD FROM MARCH 1, 2010 THROUGH MARCH 31, 2010**

| | |
|---|--|
| Name of Applicant: | <u>Venable LLP ("Venable")</u> |
| Authorized to Provide Professional Services to: | <u>W. R. Grace & Co., et al., Debtors and Debtors-in-Possession</u> |
| Date of Retention: | <u>Retention Order entered June 24, 2009, effective as of May 22, 2009</u> |
| Period for which compensation and reimbursement is sought: | <u>March 1, 2010 through March 31, 2010</u> |
| Amount of Compensation sought as actual, reasonable and necessary: | <u>\$7,968.00</u> |
| Amount of Expense Reimbursement sought as actual, reasonable and necessary: | <u>\$640.70</u> |

This is a x monthly interim final application.

¹ The Debtors consist of the following 62 entities: W. R. Grace & Co. (f/k/a Grace Specialty Chemicals, Inc.), W. R. Grace & Co.-Conn., A-I Bit & Tool Co., Inc., Alewife Boston Ltd., Alewife Land Corporation, Amicon, Inc., CB Biomedical, Inc. (f/k/a Circe Biomedical, Inc.), CCHP, Inc., Coalgrace, Inc., Coalgrace II, Inc., Creative Food 'N Fun Company, Darex Puerto Rico, Inc., Del Taco Restaurants, Inc., Dewey and Almy, LLC (f/k/a Dewey and Almy Company), Ecarg, Inc., Five Alewife Boston Ltd., G C Limited Partners I, Inc. (f/k/a Grace Cocoa Limited Partners I, Inc.), G C Management, Inc. (f/k/a Grace Cocoa Management, Inc.), GEC Management Corporation, GN Holdings, Inc., GPC Thomasville Corp., Gloucester New Communities Company, Inc., Grace A-B Inc., Grace A-B II Inc., Grace Chemical Company of Cuba, Grace Culinary Systems, Inc., Grace Drilling Company, Grace Energy Corporation, Grace Environmental, Inc., Grace Europe, Inc., Grace H-G Inc., Grace H-G II Inc., Grace Hotel Services Corporation, Grace International Holdings, Inc. (f/k/a Dearborn International Holdings, Inc.), Grace Offshore Company, Grace PAR Corporation, Grace Petroleum Libya Incorporated, Grace Tarpon Investors, Inc., Grace Ventures Corp., Grace Washington, Inc., W. R. Grace Capital Corporation, W. R. Grace Land Corporation, Gracoal, Inc., Gracoal II, Inc., Guanica Caribe Land Development Corporation, Hanover Square Corporation, Homco International, Inc., Kootenai Development Company, L B Realty, Inc., Litigation Management, Inc. (f/k/a GHSC Holding, Inc., Grace JVH, Inc., Asbestos Management, Inc.), Monolith Enterprises, Incorporated, Monroe Street, Inc., MRA Holdings Corp. (f/k/a Nestor BNA Holdings Corporation), MRA Intermedco, Inc. (f/k/a Nestor-BNA, Inc.), MRA Staffing Systems, Inc. (f/k/a British Nursing Association, Inc.), Remedium Group, Inc. (f/k/a Environmental Liability Management, Inc., E&C Liquidating Corp., Emerson & Cuming, Inc.), Southern Oil, Resin & Fiberglass, Inc., Water Street Corporation, Axial Basin Ranch Company, CC Partners (f/k/a Cross County Staffing), Hayden-Gulch West Coal Company, H-G Coal Company.

This is Venable's monthly application for interim compensation of services for the interim fee period March 1, 2010 through March 31, 2010 (the "Fee Period"). The following applications were filed in the Chapter 11 cases:

| Date Filed | Period Covered | Requested Fees | Requested Expenses | Approved Fees | Approved Expenses |
|-------------------|-----------------------|----------------|--------------------|-------------------------------|-------------------|
| November 5, 2009 | 11/1/2008-6/30/2009 | \$709,294.00 | \$6,405.06 | \$706,595.00 | \$6,405.06 |
| November 5, 2009 | 7/1/2009-7/31/2009 | \$50,849.50 | \$75,008.99 | Interim approval ² | Interim approval |
| November 24, 2009 | 8/1/2009-8/31/2009 | \$134,090.00 | \$102,335.48 | Interim approval | Interim approval |
| November 24, 2009 | 9/1/2009-9/30/2009 | \$306,602.00 | \$118,095.92 | Interim approval | Interim approval |
| November 24, 2009 | July-September 2009 | \$491,541.50 | \$295,440.39 | \$491,292.50 | \$295,440.39 |
| February 26, 2010 | 10/1/2009-10/31/2009 | \$479,238.00 | \$266,326.39 | Pending | Pending |
| April 16, 2010 | 11/1/2009-11/30/2009 | \$398,519.00 | \$163,488.22 | Pending | Pending |
| April 30, 2010 | 12/1/2009-12/31/2009 | \$305,242.96 | \$108,454.93 | Pending | Pending |
| May 3, 2010 | October-December 2009 | \$1,182,999.96 | \$538,269.54 | Pending | Pending |
| May 19, 2010 | 1/1/2010-1/31/2010 | \$271,084.25 | \$97,840.12 | Pending | Pending |
| May 19, 2010 | 2/1/2010-2/28/2010 | \$157,136.50 | \$17,784.35 | Pending | Pending |

The Venable attorneys who rendered professional services in these cases during the Fee Period are:

| Name of Professional Person | Position with the Applicant and Year Admitted | | Department | Hourly Billing Rate | Total Billed Hours | Total Compensation |
|-----------------------------|---|------|------------|---------------------|--------------------|--------------------|
| Laura S. Bouyea | Associate | 2003 | Business | \$285.00 | 8.6 | \$2,451.00 |

² The fees and expenses requested in the July through September, 2009, interim monthly applications were approved on an interim basis pursuant to the Order entered by this Court on March 19, 2010.

| | | | | | | |
|--------------------------------|-----------|------|------------|----------|-----|---------------------|
| Darek S. Bushnaq | Partner | 1997 | Business | \$380.00 | 2.5 | \$950.00 |
| Andrew Gendron | Partner | 1986 | Litigation | \$545.00 | 1.5 | \$817.50 |
| Alexander W. Major | Associate | 2005 | Litigation | \$285.00 | 2.3 | \$655.50 |
| Colleen M. Mallon | Partner | 1999 | Litigation | \$415.00 | 2.3 | \$954.50 |
| G. Stewart Webb, Jr. | Partner | 1975 | Litigation | \$635.00 | 5.5 | \$3,495.50 |
| Total for all attorneys | | | | | | \$9,321.00 |
| (Less write-off) | | | | | | (\$1,353.00) |
| Total | | | | | | \$7,968.00 |

Grand Total for Fees (before write-off) **\$9,321.00**
Grand Total for Fees (after write-off) **\$7,968.00**
Blended Rate (after write-off) **\$351.01**

Compensation by Matter

| Matter Description | Total Billed Hours | Total Fees Requested |
|---|---------------------------|-----------------------------|
| Advice in Connection with the Global Printing Litigation | 11.6 | \$5,920.00 |
| Advice in Connection with Preparation of Fee Applications | 11.1 | \$3,401.00 |
| Total for all matters | | \$9,321.00 |
| (Less write-off) | | (\$1,353.00) |
| Total | | \$7,968.00 |

Expense Summary

| Service Description | Amount |
|----------------------------|-----------------|
| Commercial Messenger | 25.42 |
| Reproduction Costs | 20.30 |
| Long Distance Telephone | 5.61 |
| Postage | 8.20 |
| Travel Expense | 581.17 |
| Total of Expenses | \$640.70 |

WHEREFORE, Venable respectfully requests (a) that an allowance be made to it, as more fully described above for (i) 80% of the amount of **\$7,968.00** for reasonable and necessary professional services Venable has rendered to the Debtors during the Fee Period (**\$6,374.40**) and (ii) 100% of the reimbursement of actual and necessary costs and expenses incurred by Venable during the Fee Period (**\$640.70**); (b) that both the fees and expenses are payable as administrative expenses of the Debtors' estates; and (c) that this Court grant such other relief as is equitable and just.

Wilmington, Delaware
Dated: May 19, 2010

Respectfully submitted,

VENABLE LLP

/s/ G. Stewart Webb
G. Stewart Webb, Jr.
Darek S. Bushnaq
750 E. Pratt Street, Suite 900
Baltimore, Maryland 21202
(410) 244-7400

Special Litigation Counsel for the Debtors and
Debtors in Possession

Monthly Statement of Venable LLP
 Fee Detail March 1, 2010 through March 31, 2010

Advice in Connection with Global Printing Litigation

| TIMEKEEPER | DATE | HRS | RATE | AMT | NARRATIVE |
|-----------------------|-----------|------|--------|----------|--|
| GENDRON, ANDREW | 3/1/2010 | 0.40 | 545.00 | 218.00 | CONFERENCE WITH S. WEBB AND C. MALLON RE: STATUS OF SETTLEMENT AGREEMENT AND DRAFTING ISSUES |
| MAJOR, ALEXANDER W. | 3/1/2010 | 0.70 | 0.00 | 0.00 | PRINTING REMAINDER OF EMAILS FROM H. AMBROSE/P. MIKESKA FOR C. MALLON |
| MALLON, COLLEEN M. | 3/1/2010 | 0.80 | 415.00 | 332.00 | MEETING WITH S. WEBB RE: SETTLEMENT AGREEMENT AND RELATED ISSUES (.2); GATHER DOCUMENTS RE: P. MIKESKA PER D. KUCHINSKY AND TELEPHONE CALL WITH D. KUCHINSKY RE: SAME (.6) |
| WEBB, G. STEWART, JR. | 3/1/2010 | 1.10 | 635.00 | 698.50 | DISCUSS WITH CM MALLON RE SETTLEMENT AGREEMENT; TELEPHONE M.LIBOWITZ; REVISE AGREEMENT; E-MAILS RE SAME; E-MAILS WITH CLIENT RE SAME |
| GENDRON, ANDREW | 3/2/2010 | 0.30 | 545.00 | 163.50 | REVIEW OF S. COLLETT REQUEST FOR REIMBURSEMENT AND ERRATA SHEET |
| GENDRON, ANDREW | 3/2/2010 | 0.10 | 0.00 | 0.00 | CONFERENCE WITH MR. WEBB RE: STATUS OF SETTLEMENT |
| MAJOR, ALEXANDER W. | 3/2/2010 | 0.80 | 285.00 | 228.00 | REMOVED CONFIDENTIAL GLOBAL DOCUMENTS FROM PRODUCTION IN ANTICIPATION OF PLAINTIFF'S REQUEST; WORKED WITH IT TO DELETE FROM SERVER |
| MAJOR, ALEXANDER W. | 3/2/2010 | 0.40 | 285.00 | 114.00 | EXAMINATION OF CONFIDENTIAL DOCUMENTS AND MANNER IN WHICH THEY CAN BE ERASED FROM OUR SYSTEMS IF/WHEN ASKED |
| MALLON, COLLEEN M. | 3/2/2010 | 0.20 | 415.00 | 83.00 | TELEPHONE CALL WITH D. KUCHINSKY RE: INTERNAL AUDIT REPORT; LOCATE AND SEND SAME |
| WEBB, G. STEWART, JR. | 3/2/2010 | 1.40 | 635.00 | 889.00 | TELEPHONE M.LIBOWITZ; REVISE SETTLEMENT AGREEMENT; E-MAILS RE REVISIONS; TELEPHONE WITH LIBOWITZ TO CHAMBER |
| MALLON, COLLEEN M. | 3/3/2010 | 0.20 | 415.00 | 83.00 | DISCUSSION WITH S. WEBB RE: SETTLEMENT AGREEMENT |
| WEBB, G. STEWART, JR. | 3/3/2010 | 0.90 | 635.00 | 571.50 | E-MAILS RE SETTLEMENT AGREEMENT AND REVISE AGREEMENT |
| WEBB, G. STEWART, JR. | 3/4/2010 | 0.30 | 635.00 | 190.50 | RETURN TELEPHONE M.LIBOWITZ RE SETTLEMENT (.1); CORRESP. RE SETTLEMENT (.2) |
| WEBB, G. STEWART, JR. | 3/5/2010 | 1.00 | 635.00 | 635.00 | ATTENTION TO SETTLEMENT MATTERS; PHONEMAILS WITH R.FINKE; CORRESPONDENCE AND E-MAILS RE SAME |
| MALLON, COLLEEN M. | 3/9/2010 | 0.50 | 415.00 | 207.50 | DRAFT TAKE-AWAY POINTS LEARNED FROM CASE PER D. KUCHINSKY |
| WEBB, G. STEWART, JR. | 3/9/2010 | 0.40 | 635.00 | 254.00 | E-MAILS RE SETTLEMENT ISSUES; TELEPHONE M.LIBOWITZ |
| MALLON, COLLEEN M. | 3/10/2010 | 0.60 | 415.00 | 249.00 | EMAIL TO D. KUCHINSKY RE: LESSONS LEARNED/TAKEAWAY POINTS (.2); LOCATE REPRESENTATIVE DOCUMENTS RE: SAME PER D. KUCHINSKY (.4) |
| WEBB, G. STEWART, JR. | 3/11/2010 | 0.20 | 635.00 | 127.00 | E-MAILS RE SETTLEMENT PAYMENT |
| GENDRON, ANDREW | 3/19/2010 | 0.20 | 545.00 | 109.00 | CALL FROM J. ROBINSON OF IMS RE: MILLER INVOICES |
| MAJOR, ALEXANDER W. | 3/23/2010 | 0.20 | 285.00 | 57.00 | PHONE CALL WITH CLERK'S OFFICE TO FIND OUT IF DISMISSAL ORDER SIGNED |
| MAJOR, ALEXANDER W. | 3/24/2010 | 0.20 | 285.00 | 57.00 | PHONE CALL/COORDINATING WITH HOWARD CO. CLERK'S OFFICE AND CHAMBERS TO OBTAIN SIGNED COPY OF DISMISSAL |
| GENDRON, ANDREW | 3/26/2010 | 0.50 | 0.00 | 0.00 | PREPARATION OF TIME RECORDS TO CONFORM TO BANKRUPTCY COURT REQUIREMENTS |
| WEBB, G. STEWART, JR. | 3/29/2010 | 0.10 | 635.00 | 63.50 | REVIEW FINAL ORDER AND E-MAIL RE SAME |
| WEBB, G. STEWART, JR. | 3/30/2010 | 0.10 | 635.00 | 63.50 | T. SHERMAN RE: INVOICE; EMAILS RE: SAME |
| | | | | 5,393.50 | |

Advice in Connection with Preparation of Fee Application

| TIMEKEEPER | DATE | HRS | RATE | AMT | NARRATIVE |
|-------------------|-----------|------|--------|--------|---|
| BOUYEA, LAURA S. | 3/1/2010 | 0.10 | 0.00 | 0.00 | REVIEW OCTOBER FEE STATEMENT AS FILED |
| BOUYEA, LAURA S. | 3/2/2010 | 0.20 | 285.00 | 57.00 | REVIEW FEE AUDITORS REPORT AND CORRESPONDENCE FROM D. BUSHNAQ RE: SAME |
| BUSHNAQ, DAREK S. | 3/2/2010 | 0.70 | 380.00 | 266.00 | REVIEW FEE AUDITOR'S FINAL REPORT RE: JULY - SEPTEMBER 2009; EMAILS WITH S. WEBB AND L. BOUYEA RE: SAME |
| BOUYEA, LAURA S. | 3/19/2010 | 0.60 | 0.00 | 0.00 | RESEARCH DEADLINES (.2); CORRESPOND WITH D. BUSHNAQ RE: SAME AND STATUS (.3); CORRESPOND WITH OBERHOLZER RE: HEARING (.1) |

| | | | | |
|-------------------|-----------|------|--------|---|
| BUSHNAQ, DAREK S. | 3/19/2010 | 0.50 | 380.00 | 190.00 TELEPHONE CALL AND CONFERENCE WITH L. BOUYEA RE: NOVEMBER AND DECEMBER 2009 FEE APPLICATIONS |
| BOUYEA, LAURA S. | 3/25/2010 | 1.80 | 0.00 | 0.00 REVIEW FEE INQUIRY FROM FEE AUDITOR (.1); CORRESPOND WITH D. BUSHNAQ RE: SAME (.3); RESPOND TO SAME (1.4) |
| BUSHNAQ, DAREK S. | 3/25/2010 | 0.60 | 380.00 | 228.00 TELEPHONE CALL AND CONFERENCE WITH L. BOUYEA RE: FEE EXAMINER OCTOBER 2009 DATA REQUEST (.4); TELEPHONE CALL WITH L. BOUYEA RE: NOVEMBER AND DECEMBER 2009 FEE APPLICATIONS (.2) |
| BOUYEA, LAURA S. | 3/26/2010 | 3.20 | 285.00 | 912.00 PREPARE NOVEMBER AND DECEMBER FEE APPLICATIONS (1.0); DRAFT EMAILS TO J. COLLINS, A. GENDRON, M. ALEXANDER, C. MALLON, M. MANECHE, M. UPADHYAYA AND R. SERGENT RE: SAME (1.0); PREPARE RESPONSE TO AUDITOR TIME REQUEST (.5); CORRESPOND WITH D. BUSHNAQ RE: SAME (.2); TELEPHONE CALL WITH M. UPADHYAYA RE: SAME (.2); TELEPHONE CALL TO FEE AUDITOR RE: REQUEST (.1); DRAFT EMAIL TO FEE AUDITOR RE: SAME (.2) |
| BUSHNAQ, DAREK S. | 3/26/2010 | 0.40 | 380.00 | 152.00 CONFERENCE WITH L. BOUYEA RE: FEE EXAMINER REQUEST FOR OCTOBER 2009 MATERIALS; REVIEW SAME |
| BOUYEA, LAURA S. | 3/29/2010 | 0.40 | 285.00 | 114.00 REVIEW ORDER GRANTING 34TH QUARTERLY FEE APPLICATION (.1); CORRESPOND WITH D. BUSHNAQ RE: STATUS (.2); DRAFT NOVEMBER AND DECEMBER FEE APPLICATIONS (.1) |
| BUSHNAQ, DAREK S. | 3/29/2010 | 0.30 | 0.00 | 0.00 TELEPHONE CALL WITH L. BOUYEA RE: DRAFTING OF NOVEMBER AND DECEMBER 2009 FEE APPLICATIONS |
| BOUYEA, LAURA S. | 3/30/2010 | 2.30 | 285.00 | 655.50 CORRESPOND WITH J. COLLINS RE: FEE APPLICATION (.1); REVIE EMAIL RE: JANUARY INVOICE (.1); CORRESPOND WITH D. BUSHNAQ RE: SAME (.1); DRAFT NOVEMBER FEE APPLICATION (2.0) |
| | | | | 2,574.50 |
| | | | | 7,968.00 |

* In the interest of billing judgment, \$1,353.00 was written off for the period March 1, 2010 through March 31, 2010.
 These fees reflect these reductions. Therefore, the fees cannot be replicated by multiplying the hours billed by the billing rate.

Monthly Statement of Venable LLP**Expense Detail March 1, 2010 through March 31, 2010**

| | |
|--|--|
| 3/5/2010 COMMERCIAL MESSENGER / DELIVERY SERVICES | 7.65 UPS - W.R. GRACE & CO.-CONN., 7500 GRACE DRIVE, COLUMBIA, MD 21044 |
| 3/5/2010 COMMERCIAL MESSENGER / DELIVERY SERVICES | 17.77 LASER COURIER |
| | 25.42 |
| 3/1/2010 INTERNAL REPRODUCTION COSTS | 1.30 PHOTOCOPIES MADE BY MALLON, COLLEEN M. |
| 3/5/2010 INTERNAL REPRODUCTION COSTS | 0.30 PHOTOCOPIES MADE BY VERMETTE, DIANE M. |
| 3/5/2010 INTERNAL REPRODUCTION COSTS | 3.00 PHOTOCOPIES MADE BY VERMETTE, DIANE M. |
| 3/5/2010 INTERNAL REPRODUCTION COSTS | 0.30 PHOTOCOPIES MADE BY VERMETTE, DIANE M. |
| 3/5/2010 INTERNAL REPRODUCTION COSTS | 1.70 PHOTOCOPIES MADE BY VERMETTE, DIANE M. |
| 3/5/2010 INTERNAL REPRODUCTION COSTS | 0.10 PHOTOCOPIES MADE BY VERMETTE, DIANE M. |
| 3/9/2010 INTERNAL REPRODUCTION COSTS | 3.90 PHOTOCOPIES MADE BY VERMETTE, DIANE M. |
| 3/15/2010 INTERNAL REPRODUCTION COSTS | 6.80 PHOTOCOPIES MADE BY VERMETTE, DIANE M. |
| 3/15/2010 INTERNAL REPRODUCTION COSTS | 0.20 PHOTOCOPIES MADE BY VERMETTE, DIANE M. |
| 3/17/2010 INTERNAL REPRODUCTION COSTS | 2.70 PHOTOCOPIES MADE BY VERMETTE, DIANE M. |
| | 20.30 |
| 3/1/2010 LONG DISTANCE TELEPHONE | 0.99 LONG DISTANCE CALL MADE BY MALLON, COLLEEN M. |
| 3/2/2010 LONG DISTANCE TELEPHONE | 0.22 LONG DISTANCE CALL MADE BY MALLON, COLLEEN M. |
| 3/5/2010 LONG DISTANCE TELEPHONE | 0.11 LONG DISTANCE CALL MADE BY WEBB, G. STEWART, JR. |
| 3/23/2010 LONG DISTANCE TELEPHONE | 0.11 LONG DISTANCE CALL MADE BY PAPPAS, REGINA M. |
| 3/30/2010 LONG DISTANCE TELEPHONE | 4.18 LONG DISTANCE CALL MADE BY WEBB, G. STEWART, JR. |
| | 5.61 |
| 3/11/2010 POSTAGE | 2.34 WEBB, G. STEWART, JR. |
| 3/23/2010 POSTAGE | 2.64 WEBB, G. STEWART, JR. |
| 3/23/2010 POSTAGE | 2.34 WEBB, G. STEWART, JR. |
| 3/23/2010 POSTAGE | 0.88 WEBB, G. STEWART, JR. |
| | 8.20 |
| 3/2/2010 TRAVEL EXPENSE | 581.17 SCOTT COLLETT - TRAVEL EXPENSES TO BALTIMORE RE: HIS DEPOSITION IN THE W.R. GRACE MATTER (HOTEL \$347.95; CAR RENTAL \$175.22; DINNER \$28.00; MISC. TIPS \$5.00; MILEAGE \$25.00) |
| | 581.17 |
| | 640.70 |